

**UNIFIED SCHOOL DISTRICT NUMBER 408
MARION, KANSAS**

FINANCIAL STATEMENT

FISCAL YEAR ENDED JUNE 30, 2019

**Unified School District Number 408
Marion, Kansas**

Fiscal Year Ended June 30, 2019

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**Unified School District Number 408
Marion, Kansas**

Fiscal Year Ended June 30, 2019

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District 408
101 North Thorp
Marion, KS 66861

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District 408, Marion, Kansas, a Municipality, as of and for the year ended June 30, 2019, and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statement, the financial statement is prepared by Unified School District 408 on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

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Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District 408 as of June 30, 2019, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of Unified School District 408 as of June 30, 2019, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures—actual and budget, individual fund schedules of regulatory basis receipts and expenditures—actual and budget, schedule of regulatory basis receipts and disbursements—agency funds, schedules of regulatory basis receipts, expenditures and unencumbered cash—district activity funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the Unified School District Number 408, Marion, Kansas, a Municipality, as of and for the year ended June 30, 2018 (not presented herein), and have issued our report thereon dated December 6, 2018, which contained an unmodified opinion on the basic financial statement. The 2018 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration, at the following link <http://admin.ks.gov/offices/chief-financial-officer/municipal-services>. The 2018 actual column (2018 comparative information) presented in the individual fund schedules of regulatory basis receipts and disbursements – actual and budget for the year ended June 30, 2019 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2018 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2018 basic financial statement. The 2018 comparative information was subjected to the auditing procedures applied in the audit of the 2018 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2018 basic financial statement or to the 2018 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2018 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2018, on the basis of accounting described in Note 1.

Swindoll, Janzen, Hawk & Loyd, LLC

Swindoll, Janzen, Hawk & Loyd, LLC
McPherson, Kansas
September 6, 2019

Unified School District Number 408
Marion, Kansas

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2019

	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
GENERAL FUNDS:							
General Fund	\$ 108,598	-	\$ 4,307,018	\$ 4,307,018	\$ 85,300	\$ 9,688	\$ 9,688
Supplemental General Fund	-	-	1,341,415	1,364,713	-	-	85,300
SPECIAL PURPOSE FUNDS:							
At Risk (K-12) Fund	-	-	446,531	446,531	-	-	-
Virtual Education Fund	-	-	22,482	22,482	-	-	-
Capital Outlay Fund	205,440	-	223,747	184,896	244,291	-	244,291
Driver Training Fund	16,840	-	8,078	7,045	17,873	-	17,873
Food Service Fund	19,126	-	281,362	260,897	39,591	-	39,591
Professional Development Fund	-	-	3,073	-	3,073	-	3,073
Special Education Fund	349,707	-	1,201,445	1,160,410	390,742	-	390,742
Career and Postsecondary Education Fund	4,837	-	115,313	98,195	21,955	-	21,955
KPERS Special Retirement Contribution Fund	-	-	333,420	333,420	-	-	-
Contingency Reserve Fund	148,705	-	-	-	148,705	-	148,705
Textbook/Student Material Revolving Fund	5,112	-	34,660	752	39,020	-	39,020
Title I Fund	-	-	119,696	119,696	-	-	-
Grants Fund	11,906	-	43,897	34,046	21,757	-	21,757
Gate Receipts	4,231	-	58,469	53,442	9,258	-	9,258
BOND AND INTEREST FUND:							
Bond and Interest Fund	939,245	-	854,715	698,625	1,095,335	-	1,095,335
TRUST FUND:							
Pippen Scholarship Fund	21,504	-	524	500	21,528	-	21,528
Darrow Scholarship Fund	8,589	-	126	500	8,215	-	8,215
Hett Scholarship Fund	17,186	-	257	500	16,943	-	16,943
MHS Alumni Scholarship Fund	8,281	-	120	500	7,901	-	7,901
Fruechting Memorial Scholarship Fund	54,968	-	815	2,000	53,783	-	53,783
MHS Coaches Scholarship Fund	20,060	-	276	2,300	18,036	-	18,036
Navrat Scholarship Fund	237,782	-	3,594	4,000	237,376	-	237,376
Wrestling Scholarship Fund	515	-	4	250	269	-	269
Jeff Harris Scholarship Fund	2,231	-	27	500	1,758	-	1,758
Total Reporting Entity (Excluding Agency Funds)	\$ 2,184,863	\$ -	\$ 9,401,064	\$ 9,103,218	\$ 2,482,709	\$ 9,688	\$ 2,492,397

COMPOSITION OF CASH:

Marion National Bank - NOW account	\$ 156,955
Central National Bank - Scholarship Certificate of Deposit	365,808
Central National Bank - Performance Checking	1,931,221
Central National Bank - High School Activity Fund	32,863
Tampa State Bank - NOW Account	27,700
Tampa State Bank - Middle School Activity Fund	11,204

Total Cash

2,525,751

Agency Funds per Schedule 3

(33,354)

Total Reporting Entity (Excluding Agency Funds)

\$ 2,492,397

STATEMENT 1

**UNIFIED SCHOOL DISTRICT NUMBER 408
MARION, KS**

NOTES TO THE FINANCIAL STATEMENT

FISCAL YEAR ENDED JUNE 30, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) *Municipal Financial Reporting Entity*

Unified School District Number 408 is a municipal corporation governed by an elected seven-member board. This financial statement presents Unified School District Number 408 (the District), a municipality.

(b) *Regulatory Basis Fund Types*

General Fund—the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.

Special Purpose Funds—used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

Bond and Interest Fund—used to account for the accumulation of resources, including tax levies, transfers from other funds and payment of general long-term debt.

Capital Project Fund—used to account for the debt proceeds and other financial resources to be used for the acquisition or construction of major capital facilities or equipment.

Business Fund—funds financed in whole or in part by fees charged to users of the goods or services (i.e. enterprise and internal service fund, etc.).

Trust Fund—funds used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.).

Agency Fund—funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing, county treasurer tax collection accounts, etc.).

(c) *Basis of Accounting*

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. The Kansas Municipal Audit and Accounting Guide (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities, or deferred inflows or outflows, other than those mentioned above.

The District has approved a resolution that is in compliance with K.S.A.75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

(d) *Budgetary Information*

Kansas statutes require that an annual operating budget be legally adopted for the General Fund, Special Purpose Funds (unless specifically exempted by statute), Bond and Interest Funds and Business Funds. Although directory rather than mandatory, the statutes provided for the following sequence and timetable in the adoption of the legal annual operating budget:

- 1) Preparation of budget for the succeeding calendar year on or before August 1st.
- 2) Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
- 3) Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
- 4) Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. There no were budget amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for capital project funds, trust funds and the following special purpose funds: Contingency Reserve, Textbook/Student Material Revolving, Title I, Grants, and Gate Receipts.

Spending in funds which are not subject to the legal annual operating budget requirements is controlled by federal regulations, other statutes or by the use of internal spending limits established by the governing body.

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Compliance with Kansas Statutes

No statutory violations were noted in 2019.

3. DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices. The rating of the District's investments is noted below, if applicable.

3. DEPOSITS AND INVESTMENTS (CONT.)

Concentration of credit risk. State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial credit risk. Custodial credit risk is the risk that in the event of bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at June 30, 2019.

At year end, the carrying amount of the District's deposits was \$2,525,749 and the bank balance was \$2,564,545. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, \$458,047 was covered by federal depository insurance and \$2,106,498 was collateralized with securities held by the pledging institution's agents in the District's name.

Custodial credit risk—investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

4. IN-SUBSTANCE RECEIPT IN TRANSIT

The District received \$273,376 subsequent to June 30, 2019, and as required by K.S.A. 72-6417 and 72-6434, the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2019.

5. INTERLOCAL AGREEMENT

The City of Marion approved the proposal from the District for the City to utilize the District's indoor swimming pool facility for public and City recreation use, with the City agreeing to pay \$100,000 annually to the District for the life of the bonds and also split net expenses each year equally with the District, to be revaluated in three years.

The District, along with the City of Marion, entered into an interlocal agreement on October 23, 2006, regarding the cooperative use of facilities, equipment, and personnel. The purpose of the agreement states the parties agree to execute one or more letter agreements that shall become a part of this agreement. The letters of understanding shall address issues relating to sharing facilities and resources controlled or owned by the parties, and may include use of facilities, equipment personnel; access to facilities, equipment, personnel; charges, costs, or fees; site improvements; maintenance responsibilities; duration of use or access; and times and dates of use or access. Letters of understanding in regard to expense sharing were signed December 31, 2008. No other letters of understanding have been signed.

6. INTERFUND TRANSFERS

Operating transfers were as follows:

<u>From</u>	<u>To</u>	<u>Regulatory Authority</u>	<u>Amount</u>
General Fund	At Risk (K-12) Fund	K.S.A. 72-6478	\$ 338,615
General Fund	Virtual Education Fund	K.S.A. 72-6478	22,482
General Fund	Food Service Fund	K.S.A. 72-6478	344
General Fund	Special Education Fund	K.S.A. 72-6478	1,071,841
General Fund	Career and Postsecondary Education Fund	K.S.A. 72-6478	19
Supplemental General Fund	At Risk (K-12) Fund	K.S.A. 72-6478	107,916
Supplemental General Fund	Special Education Fund	K.S.A. 72-6478	129,604
Supplemental General Fund	Career and Postsecondary Education Fund	K.S.A. 72-6478	115,000
			<u>\$ 1,785,821</u>

7. LONG-TERM DEBT

Changes in long-term liabilities for the District for the year ended June 30, 2019, were as follows:

Issue	Interest Rate	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds Series 2015 Refunding	3.00%	03-25-15	\$ 4,725,000	09-01-24	\$ 4,080,000	\$ -	\$ 585,000	\$ 3,495,000	\$ 113,625
Capital Leases									
Bobcat Lease	2.900%	02-14-17	34,613	07-15-20	17,507	-	8,629	8,878	508
Bus Lease	2.895%	10-20-17	45,632	10-20-21	38,590	-	5,801	32,789	1,241
Bus Lease (2019)	4.799%	05-1-19	56,250	05-2-22	-	56,250	22,032	34,218	7
HVAC	4.000%	06-30-19	1,100,000	09-10-28	-	1,100,000	-	1,100,000	-
Total Capital Leases					56,097	1,156,250	36,462	1,175,885	1,756
Total Contractual Indebtedness					\$ 4,136,097	\$ 1,156,250	\$ 621,462	\$ 4,670,885	\$ 115,381

Current maturities of long-term debt and interest for the next five years and in five year increments through maturity are as follows:

	Year						
	2020	2021	2022	2023	2024	2025-2029	Total
Principal							
General Obligation Bonds Series 2015 Refunding	\$ 600,000	\$ 620,000	\$ 640,000	\$ 660,000	\$ 675,000	\$ 300,000	\$ 3,495,000
Capital Leases							
Bobcat Lease	8,878	-	-	-	-	-	8,878
Bus Lease	5,988	6,180	20,621	-	-	-	32,789
Bus Lease (2019)	13,126	13,769	7,323	-	-	-	34,218
HVAC	123,057	92,267	96,056	99,888	103,874	584,858	1,100,000
Total Capital Leases	151,049	112,216	124,000	99,888	103,874	584,858	1,175,885
Total Principal	751,049	732,216	764,000	759,888	778,874	884,858	4,670,885
Interest							
General Obligation Bonds Series 2015 Refunding	95,850	77,550	58,650	39,150	19,125	4,500	294,825
Capital Leases							
Bobcat Lease	258	-	-	-	-	-	258
Bus Lease	946	769	588	401	-	-	2,704
Bus Lease (2019)	1,679	1,035	359	-	-	-	3,073
HVAC	8,297	39,087	35,299	31,466	27,480	71,914	213,543
Total Capital Leases	11,180	40,891	36,246	31,867	27,480	71,914	219,578
Total Interest	107,030	118,441	94,896	71,017	46,605	76,414	514,403
Total Principal and Interest	\$ 858,079	\$ 850,657	\$ 858,896	\$ 830,905	\$ 825,479	\$ 961,272	\$ 5,185,288

8. DEFINED BENEFIT PENSION PLAN

Plan Description. The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

8. DEFINED BENEFIT PENSION PLAN (CONT.)

Contributions. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2, or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009 and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate of 6% of covered salary for KPERS 1, KPERS 2, and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2, and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate and the statutory contribution rate (not including the 1.00% contribution rate for the Death and Disability Program) was 16.38% and 12.01%, respectively, for the fiscal year ended June 30, 2018. The actuarially determined employer contribution rate and the statutory contribution rate was 14.59% and 13.21% for the fiscal year ended June 30, 2019.

Per Senate Substitute for House Bill 2052, Section 37(a), state general fund employer contributions to KPERS were decreased by \$64,130,234 for the fiscal year ended June 30, 2017. Section 43(17) of the bill also stipulated that repayments of the reduced contributions are to be amortized over twenty years at a level dollar amount commencing in fiscal year 2018. The level dollar amount was computed to be \$6.4 million dollars per year. The first year payment of \$6.4 million was received in July 2017.

Per 2017 Senate Substitute for House Bill 2002, Section 51(a), state general fund employer contributions to KPERS were decreased by \$194,022,683 for the fiscal year ended June 30, 2019. Section 56(19) of the bill also stipulates that repayments of the reduced contributions are to be amortized over twenty years at a level dollar amount commencing in fiscal year 2020. The level dollar amount was computed to be \$19.4 million per year.

The State of Kansas is required to contribute the statutory required employer's share, except for retired District employees. The District is responsible for the employer's portion of the cost of retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled \$333,420 for the year ended June 30, 2019.

Net Pension Liability: At June 30, 2019, the District's proportionate share of the collective net pension liability reported by KPERS was \$4,415,225. The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2017, which was rolled forward to June 30, 2018. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2018. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publically available on the website at www.kpers.org or can be obtained as described above.

9. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

(a) *Other Post-Employment Benefits*

As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. If the employee worked for the District for more than 15 years and took early retirement, the District pays the premium until the former employee reaches the age of 65. This benefit is no longer being offered to current employees. Other retirees, who did not take the early retirement benefit, pay the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

9. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (CONT.)

(a) *Other Post-Employment Benefits (Cont.)*

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

(b) *Death and Disability Other Post Employment Benefits*

As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERs) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERs that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended June 30, 2019.

(c) *Compensated Absences*

Accumulated sick pay is not paid to employees upon termination of employment unless employees have been employed 15 years or more. Vacation, sick leave and other compensated absences are recorded as expenditures in governmental funds when they are paid.

Employees earn 10 days sick leave each year with a maximum accumulation of 75 days. Any accumulation of sick leave over 75 days is paid to the employee at the rate of \$25 per day. Upon retirement, after 15 years of employment, the employee shall be paid \$25 for each day of unused sick leave.

The District has an "Early Resignation Incentive" program (not an early retirement program) as follows: Teachers who provide written notice of resignation at the end of the contract term will be provided the financial incentive, which corresponds to the resignation submission date stated in the program document.

10. CLAIMS AND JUDGMENTS

The District participates in federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the District may be required to reimburse the grantor government. As of the date of this report, grant expenditures have not been audited but the District believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on the individual governmental funds or the overall financial position of the District.

During the ordinary course of its operations the District is a party to various claims, legal actions and complaints. It is the opinion of the District's management and legal counsel that these matters are not anticipated to have a material impact on the District.

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. The District has purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage from 2018 to 2019, and there were no settlements that exceeded insurance coverage in the past three years.

11. SCHOLARSHIP FUNDS

During the year ended June 30, 1994, the District was named trustee of the H. Dean Pippin Memorial Scholarship Fund. Under the terms of the trust agreement, all contributions to the fund must be maintained as principal. A scholarship(s) of at least 90% of earnings shall be granted at least annually from the income derived from the trust principal during the previous trust year to one or more high school seniors graduating from Marion High School who intend to continue their education with post-high school studies. Contributions of \$200 were made during the year ended June 30, 2019, and the corpus balance is \$21,500.

11. SCHOLARSHIP FUNDS (CONT.)

During the year ended June 30, 1997, the District was named trustee of the Corey Darrow Memorial Scholarship Fund. Under the terms of the addendum to the trust agreement signed June 3, 2013, the distributed amount of the scholarship will be \$500 annually. The amount will be derived from interest earned on the account throughout the year and principal within the account. No contributions were made during the year ended June 30, 2019.

During the year ended June 30, 1998, the District was named trustee of the Calvin Ray Hett Memorial Scholarship Fund. Under the terms of the addendum signed May 30, 2013, the distributed amount of the scholarship will be \$500 annually. The amount will be derived from interest earned on the account throughout the year and principal within the account. A scholarship(s) can be given to a high school senior graduating from Marion High School who intends to continue his/her education with post-high school studies in agriculture or an agriculture related field. No contributions were made during the year ended June 30, 2019.

During the year ended June 30, 1998, the District was named trustee of the Marion High School Alumni Scholarship Fund. Under the terms of the addendum to the trust agreement signed on May 20, 2013, the distributed amount of the MHS Alumni Scholarship will be an amount not to exceed \$500 annually. The amount will be derived from interest earned on the account throughout the year and principal within the account. There shall be a scholarship granted at least annually from the income derived from the trust principal to one or more recipients, as deemed appropriate and advisable by the District. Preference is given to high school seniors who choose to enroll in an accredited school of higher education. No contributions were made during the year ended June 30, 2019.

During the year ended June 30, 2003, the District was named trustee of the John Leslie and Ada Estelle Fruechting Memorial Scholarship Fund. Under the terms of the trust agreement, all funds will be held in the trust with only the interest used for scholarship aid. The trust shall be perpetual. There shall be a scholarship granted at least annually from the income derived from the trust principal to one or more recipients, as deemed appropriate and advisable by the District. \$2,000 will be distributed annually payable in two scholarships for \$500 and one scholarship for \$1,000. Preference is to be given to high school seniors intending to pursue post-high school studies at a four-year college or university that have shown leadership qualities either in the classroom or school activities. No contributions were made during the year ended June 30, 2019, and the corpus balance remains \$45,000.

During the year ended June 30, 2003, the District was named trustee of the MHS Coaches' Scholarship Fund. Under the terms, the fund is intended to be perpetual. The scholarship is to be awarded to college bound graduating seniors in honor of former Marion High School coaches who have been nominated and met the MHSCSP qualifying criteria. One student/athlete will be nominated by the coaching staff of each individual sport offered at Marion High School. In addition, the Marion High School Athletic Director will nominate one at-large student/athlete that has not been nominated by an individual sport. These individual scholarships shall be in the amount up to \$300 scholarships and one \$500 scholarship per year until all funds are depleted. Income may also be expended for scholarship recipient plaques according to an addendum approved July 1, 2009. No contributions were made during the year ended June 30, 2019.

During the year ended June 30, 2015, the District was named trustee of the Michael Navrat and Helen Ptacek Navrat Endowed Scholarship Fund. Under the terms of the trust agreement, the fund is intended to be perpetual. The District shall spend the trust income acquired from the principal amount, less any investment expenses, to grant one or more scholarships of equal amounts rounded to the nearest one hundred dollars. When rounding for the scholarships, if not all the income is used, the excess may go to increase the principal or the deficit may decrease the amount of the principal. The scholarship is to be awarded at least annually to one or more college bound graduating seniors as deemed appropriate and advisable by the District. Preference is to be given to high school seniors who have demonstrated financial hardship as determined by Marion High School. No contributions were made during the year ended June 30, 2019. The corpus is \$234,215 at June 30, 2019.

11. SCHOLARSHIP FUNDS (CONT.)

During the year ended June 30, 2015, the District was named trustee of the Marion Junior Wrestling Scholarship Fund. Under the terms of the trust agreement, the fund is intended to be perpetual. The District shall grant one scholarship in the amount of \$250 annually to one high school senior wrestler who is intending to continue their education with post-high school collegiate studies. Preference shall be given to those high school wrestlers that contributed to the team's success, as well as their displayed character, leadership and sportsmanship as determined by the District. No contributions were made during the year ended June 30, 2019.

During the year ended June 30, 2018, the District was named trustee of the Jeff Harris Scholarship Fund. Under the terms of the trust agreement, the fund is intended to be perpetual. The District shall grant one or more recipients a scholarship in the amount of \$500 annually to high school seniors intending to pursue post-high school studies at a vocational-technical school. Preference shall be given to those high school seniors intending to pursue post-high school studies at a vocational-technical school as determined by the District. No contributions were made during the year ended June 30, 2019.

12. SUBSEQUENT EVENTS

Management has evaluated the effects on the financial statement of subsequent events occurring through the date of this report, which is the date at which the financial statement was available to be issued.

**UNIFIED SCHOOL DISTRICT NUMBER 408
MARION, KANSAS**

**REGULATORY-REQUIRED
SUPPLEMENTAL INFORMATION**

FISCAL YEAR ENDED JUNE 30, 2019

Unified School District Number 408
Marion, Kansas

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

(Budgeted Funds Only)

For the Year Ended June 30, 2019

	<u>Certified Budget</u>	<u>Adjustments to Comply with Legal Max</u>	<u>Adjustment for Qualifying Budget Credits</u>	<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance Over (Under)</u>
GENERAL FUNDS:						
General Fund	\$ 4,499,485	\$ (192,467)	\$ -	\$ 4,307,018	\$ 4,307,018	\$ -
Supplemental General Fund	1,414,359	(49,646)	-	1,364,713	1,364,713	-
SPECIAL PURPOSE FUNDS:						
At Risk (K-12) Fund	446,531	-	-	446,531	446,531	-
Virtual Education Fund	54,180	-	-	54,180	22,482	(31,698)
Capital Outlay Fund	427,413	-	-	427,413	184,896	(242,517)
Driver Training Fund	27,040	-	-	27,040	7,045	(19,995)
Food Service Fund	341,120	-	-	341,120	260,897	(80,223)
Professional Development Fund	7,500	-	-	7,500	-	(7,500)
Special Education Fund	1,427,082	-	-	1,427,082	1,160,410	(266,672)
Career and Postsecondary Education Fund	111,068	-	-	111,068	98,195	(12,873)
KPERS Special Retirement Contribution Fund	512,485	-	-	512,485	333,420	(179,065)
BOND AND INTEREST FUND:						
Bond and Interest Fund	698,625	-	-	698,625	698,625	-
Total	<u>\$ 9,966,888</u>	<u>\$ (242,113)</u>	<u>\$ -</u>	<u>\$ 9,724,775</u>	<u>\$ 8,884,232</u>	<u>\$ (840,543)</u>

Unified School District Number 408
Marion, Kansas

GENERAL FUND

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2019

(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

		2019		
	2018			Variance
	Actual	Actual	Budget	Over
				(Under)
Receipts:				
State aid	\$ 3,536,109	\$ 3,551,935	\$ 3,622,110	\$ (70,175)
Mineral production tax	547	539	-	539
Special education aid	748,481	754,544	877,375	(122,831)
Total Receipts	4,285,137	4,307,018	\$ 4,499,485	\$ (192,467)
Expenditures:				
Instruction -				
Certified salaries	906,637	877,296	\$ 880,444	\$ (3,148)
Non-certified salaries	71,392	62,902	75,000	(12,098)
Insurance	29,055	17,385	35,000	(17,615)
Social Security	122,924	139,597	135,000	4,597
Other benefits	16,572	36,819	50,000	(13,181)
Purchased professional services	39,858	79,188	59,000	20,188
Supplies	13,352	30,854	50,000	(19,146)
Other	115,939	102,339	120,000	(17,661)
Student Support Services -				
Certified salaries	73,203	64,334	90,000	(25,666)
Non-certified salaries	31,550	21,279	35,000	(13,721)
Insurance	5,000	6,956	10,000	(3,044)
Social Security	(5,536)	-	-	-
Other benefits	-	-	2,000	(2,000)
Purchased professional services	753	1,165	2,000	(835)
Instruction Support Staff -				
Certified salaries	67,737	59,470	75,000	(15,530)
Non-certified salaries	39,511	44,967	52,015	(7,048)
Insurance	22,000	25,000	25,000	-
Social Security	15,041	2,951	16,000	(13,049)
Other benefits	-	-	1,000	(1,000)
Books and periodicals	3,881	5,662	5,200	462
Technology supplies	-	193	400	(207)

Unified School District Number 408

Marion, Kansas

GENERAL FUNDGENERAL FUNDSCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGETRegulatory Basis

For the Year Ended June 30, 2019

(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

	2018 Actual	2019		Variance Over (Under)
		Actual	Budget	
Expenditures (cont.):				
General Administration -				
Certified salaries	\$ 109,366	\$ 111,272	\$ 115,000	\$ (3,728)
Insurance	10,314	8,500	11,000	(2,500)
Social Security	-	-	8,000	(8,000)
Other employee benefits	-	400	-	400
Purchased professional services	27,929	37,727	40,000	(2,273)
Insurance	5,000	4,222	5,200	(978)
Communications	54,902	43,467	56,000	(12,533)
Supplies	16,312	17,549	16,000	1,549
Property, equipment and furniture	503	1,785	1,000	785
Other	1,488	7,969	11,000	(3,031)
School Administration -				
Certified salaries	270,807	240,164	272,000	(31,836)
Non-certified salaries	98,158	95,316	99,000	(3,684)
Insurance	12,500	11,240	17,000	(5,760)
Social Security	24,000	24,500	24,500	-
Other employee benefits	3,550	-	4,000	(4,000)
Other purchased services	1,420	1,566	4,000	(2,434)
Supplies	14,325	15,979	12,000	3,979
Operations and Maintenance -				
Non-certified salaries	250,158	257,346	260,000	(2,654)
Insurance	48,036	55,040	50,000	5,040
Social Security	-	5,598	10,000	(4,402)
Other employee benefits	10,500	(1,517)	11,000	(12,517)
Purchased professional services	7,684	6,267	13,000	(6,733)
Water/sewer	17,490	18,955	18,000	955
Repairs and maintenance	13	-	1,000	(1,000)
Other purchased property services	5,918	5,476	6,500	(1,024)
Insurance	33,671	28,904	43,000	(14,096)
Heating	200	-	2,000	(2,000)
Electricity	2,524	-	5,000	(5,000)

Unified School District Number 408

Marion, Kansas

GENERAL FUNDGENERAL FUNDSCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGETRegulatory Basis

For the Year Ended June 30, 2019

(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

	2018 Actual	2019		Variance Over (Under)
		Actual	Budget	
Expenditures (cont.):				
Student Transportation Services - Supervision				
Other	\$ 3,812	\$ 10,515	\$ 8,000	\$ 2,515
Vehicle Operating Services -				
Non-certified salaries	23,222	31,483	38,000	(6,517)
Insurance	5,173	8,934	6,000	2,934
Social Security	3,000	5,762	4,000	1,762
Other employee benefits	1,817	2,000	2,000	-
Insurance	10,108	8,606	12,000	(3,394)
Motor fuel	32,598	39,639	34,000	5,639
Property and equipment	-	4,234	-	4,234
Other	3,945	6,570	4,500	2,070
Vehicle & Maintenance Services -				
Purchased property services	16,404	39,028	35,000	4,028
Community Service Operations -	43,608	27,065	45,000	(17,935)
Other Supplemental Services -				
Non-certified salaries	92,361	94,462	95,000	(538)
Insurance	17,513	18,000	18,000	-
Social Security	-	1,337	7,000	(5,663)
Outgoing Transfers -				
At Risk (K-12) Fund	380,000	338,615	338,615	-
Virtual Education Fund	30,379	22,482	54,180	(31,698)
Capital Outlay Fund	63,454	-	-	-
Food Service Fund	-	344	18,000	(17,656)
Professional Development Fund	1,191	-	-	-
Special Education Fund	947,337	1,071,841	877,375	194,466
Career and Postsecondary Education Fund	13,578	19	69,556	(69,537)
Adjustment to comply with legal max	-	-	(192,467)	192,467
Total Expenditures	<u>4,285,137</u>	<u>4,307,018</u>	<u>\$ 4,307,018</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

Unified School District Number 408
Marion, Kansas

GENERAL FUND

SUPPLEMENTAL GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2019

(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

	2019			Variance
	2018	Actual	Budget	Over
	Actual			(Under)
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	\$ 667,165	\$ 611,683	\$ 614,717	\$ (3,034)
Delinquent tax	12,338	13,698	6,963	6,735
Motor vehicle tax	86,212	77,491	76,264	1,227
Recreational vehicle tax	3,210	3,268	1,667	1,601
Commercial vehicle tax	-	-	1,941	(1,941)
State aid	600,066	635,275	658,384	(23,109)
Miscellaneous reimbursements	3,137	-	-	-
Total Receipts	<u>1,372,128</u>	<u>1,341,415</u>	<u>\$ 1,359,936</u>	<u>\$ (18,521)</u>
Expenditures:				
Instruction -				
Certified salaries	710,499	767,533	\$ 651,467	\$ 116,066
Social Security	1,242	13,080	1,500	11,580
Property and equipment	10,796	11,036	28,476	(17,440)
Operations and Maintenance -				
Repair of buildings	68,025	24,020	70,000	(45,980)
Insurance	40,000	23,221	45,000	(21,779)
Supplies	44,010	12,371	45,000	(32,629)
Heating	54,357	61,895	65,000	(3,105)
Electricity	98,314	98,588	100,000	(1,412)
Property and equipment	7,506	449	45,000	(44,551)
Outgoing Transfers -				
At Risk (K-12) Fund	-	107,916	107,916	-
Food Service Fund	9,898	-	15,000	(15,000)
Special Education Fund	286,386	129,604	200,000	(70,396)
Career and Postsecondary Education Fund	66,210	115,000	40,000	75,000
Adjustment to comply with legal max	-	-	(49,646)	49,646
Total Expenditures	<u>1,397,243</u>	<u>1,364,713</u>	<u>\$ 1,364,713</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	(25,115)	(23,298)		
Unencumbered Cash, Beginning	<u>133,713</u>	<u>108,598</u>		
Unencumbered Cash, Ending	<u>\$ 108,598</u>	<u>\$ 85,300</u>		

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

AT RISK (K-12) FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2019

(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

		2019		
	2018	Actual	Budget	Variance
	Actual			Over
				(Under)
Receipts:				
Transfer from General Fund	\$ 380,000	\$ 338,615	\$ 338,615	\$ -
Transfer from Supplemental General	-	107,916	107,916	-
Total Receipts	380,000	446,531	<u>\$ 446,531</u>	<u>\$ -</u>
Expenditures:				
Instruction -				
Certified salaries	<u>380,000</u>	<u>446,531</u>	<u>\$ 446,531</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

VIRTUAL EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2019

(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

		<u>2019</u>		
	<u>2018</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
	<u>Actual</u>			<u>Over</u>
				<u>(Under)</u>
Receipts:				
Transfer from General Fund	\$ 30,379	\$ 22,482	<u>\$ 54,180</u>	<u>\$ (31,698)</u>
Expenditures:				
Instruction -				
Purchased professional services	<u>30,379</u>	<u>22,482</u>	<u>\$ 54,180</u>	<u>\$ (31,698)</u>
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

CAPITAL OUTLAY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2019

(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

		2019		
	2018 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	\$ -	\$ 131,434	\$ 130,295	\$ 1,139
Interest on idle funds	33,248	41,846	34,000	7,846
State aid	-	50,467	51,545	(1,078)
Transfer from General Fund	63,454	-	-	-
Total Receipts	96,702	223,747	\$ 215,840	\$ 7,907
Expenditures:				
Instruction -				
Property and equipment	64,215	153,374	\$ 117,609	\$ 35,765
Operations and Maintenance -				
Property and equipment	18,090	8,528	264,914	(256,386)
Other Support Services -				
Property and equipment	-	22,994	44,890	(21,896)
Total Expenditures	82,305	184,896	\$ 427,413	\$ (242,517)
Receipts Over (Under) Expenditures	14,397	38,851		
Unencumbered Cash, Beginning	191,043	205,440		
Unencumbered Cash, Ending	\$ 205,440	\$ 244,291		

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

DRIVER TRAINING FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2019

(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

		<u>2019</u>		
	<u>2018</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
	<u>Actual</u>			<u>Over</u>
				<u>(Under)</u>
Receipts:				
State aid	\$ 3,840	\$ 3,528	\$ 5,200	\$ (1,672)
Other local source revenue	<u>3,700</u>	<u>4,550</u>	<u>5,000</u>	<u>(450)</u>
Total Receipts	<u>7,540</u>	<u>8,078</u>	<u>\$ 10,200</u>	<u>\$ (2,122)</u>
Expenditures:				
Instruction -				
Certified salaries	6,984	6,032	\$ 25,000	\$ (18,968)
Social Security	-	468	1,000	(532)
Other employee benefits	535	-	540	(540)
Supplies	<u>3,277</u>	<u>545</u>	<u>500</u>	<u>45</u>
Total Expenditures	<u>10,796</u>	<u>7,045</u>	<u>\$ 27,040</u>	<u>\$ (19,995)</u>
Receipts Over (Under) Expenditures	(3,256)	1,033		
Unencumbered Cash, Beginning	<u>20,096</u>	<u>16,840</u>		
Unencumbered Cash, Ending	<u>\$ 16,840</u>	<u>\$ 17,873</u>		

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

FOOD SERVICE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2019

(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

		2019		
	2018			Variance
	Actual	Actual	Budget	Over
				(Under)
Receipts:				
Student sales	\$ 97,744	\$ 96,886	\$ 70,005	\$ 26,881
Student sales - breakfast	1,466	-	9,125	(9,125.00)
Adult sales	22,953	24,729	47,173	(22,444)
Other revenue	2,846	1,364	3,000	(1,636)
State aid	3,074	2,952	2,388	564
Federal aid	162,000	155,087	157,324	(2,237)
Transfer from General Fund	-	344	18,000	(17,656)
Transfer from Supplemental General Fund	9,898	-	15,000	(15,000)
Total Receipts	<u>299,981</u>	<u>281,362</u>	<u>\$ 322,015</u>	<u>\$ (40,653)</u>
Expenditures:				
Food Service Operation -				
Non-certified salaries	9,567	4,436	\$ 10,000	\$ (5,564)
Insurance	2,728	344	2,000	(1,656)
Food and milk	251,473	245,435	301,120	(55,685)
Supplies	5,170	1,318	6,000	(4,682)
Property and equipment	9,513	3,004	10,000	(6,996)
Other	10,609	6,360	12,000	(5,640)
Total Expenditures	<u>289,060</u>	<u>260,897</u>	<u>\$ 341,120</u>	<u>\$ (80,223)</u>
Receipts Over (Under) Expenditures	10,921	20,465		
Unencumbered Cash, Beginning	<u>8,205</u>	<u>19,126</u>		
Unencumbered Cash, Ending	<u>\$ 19,126</u>	<u>\$ 39,591</u>		

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

PROFESSIONAL DEVELOPMENT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2019

(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

		2019		
	2018 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	\$ 809	\$ 3,073	\$ 7,500	\$ (4,427)
Transfer from General Fund	1,191	-	-	-
Total Receipts	2,000	3,073	\$ 7,500	\$ (4,427)
Expenditures:				
Instructional Support Staff -				
Non-certified salaries	900	-	-	-
Purchased professional services	2,704	-	7,500	(7,500)
Total Expenditures	3,604	-	\$ 7,500	\$ (7,500)
Receipts Over (Under) Expenditures	(1,604)	3,073		
Unencumbered Cash, Beginning	1,604	-		
Unencumbered Cash, Ending	\$ -	\$ 3,073		

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

SPECIAL EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2019

(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

		2019		
	2018 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from General Fund	\$ 947,337	\$ 1,071,841	\$ 877,375	\$ 194,466
Transfer from Supplemental General Fund	286,386	129,604	200,000	(70,396)
State aid	5,006	-	-	-
Other local source	2,249	-	-	-
Total Receipts	<u>1,240,978</u>	<u>1,201,445</u>	<u>\$ 1,077,375</u>	<u>\$ 124,070</u>
Expenditures:				
Instruction -				
Payment to Special Education Coop	433,624	423,883	\$ 416,353	\$ 7,530
Payment to Sp. Ed Coop (Flowthrough)	736,604	735,718	877,375	(141,657)
Vehicle Operating Services -				
Non-certified salaries	7,572	-	131,354	(131,354)
Social Security	1,938	-	2,000	(2,000)
Contract bus services	-	196	-	196
Motor Fuel	-	613	-	613
Total Expenditures	<u>1,179,738</u>	<u>1,160,410</u>	<u>\$ 1,427,082</u>	<u>\$ (266,672)</u>
Receipts Over (Under) Expenditures	61,240	41,035		
Unencumbered Cash, Beginning	<u>288,467</u>	<u>349,707</u>		
Unencumbered Cash, Ending	<u>\$ 349,707</u>	<u>\$ 390,742</u>		

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

CAREER AND POSTSECONDARY EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2019

(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

		2019		
	2018 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	\$ 2,225	\$ -	\$ 1,512	\$ (1,512)
Transfer from General Fund	13,578	19	69,556	(69,537)
Transfer from Supplemental General Fund	66,210	115,000	40,000	75,000
Other revenue local source	54,701	294	-	294
Total Receipts	136,714	115,313	\$ 111,068	\$ 4,245
Expenditures:				
Instruction -				
Certified salaries	48,433	69,837	\$ 75,000	\$ (5,163)
Social Security	6,744	4,775	2,000	2,775
Other employee benefits	-	1,000	1,000	-
Other purchased services	4,218	2,703	2,000	703
Supplies	61,868	11,045	26,068	(15,023)
Property and equipment	28,613	8,835	5,000	3,835
Total Expenditures	149,876	98,195	\$ 111,068	\$ (12,873)
Receipts Over (Under) Expenditures	(13,162)	17,118		
Unencumbered Cash, Beginning	338	4,837		
Prior Year Cancelled Encumbrances	17,661	-		
Unencumbered Cash, Ending	\$ 4,837	\$ 21,955		

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

KPERS SPECIAL RETIREMENT CONTRIBUTION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2019

(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

		<u>2019</u>		
	<u>2018</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
	<u>Actual</u>			<u>Over</u>
				<u>(Under)</u>
Receipts:				
State aid	\$ 391,778	\$ 333,420	\$ 512,485	\$ (179,065)
Expenditures:				
Employee Benefits -				
Instruction	254,655	216,723	\$ 302,485	\$ (85,762)
Student Support Services	1,412	6,668	20,000	(13,332)
Instruction Support Staff	19,591	16,671	20,000	(3,329)
General Administration	13,165	16,671	20,000	(3,329)
School Administration	33,483	26,674	50,000	(23,326)
Operations and Maintenance	31,707	23,339	40,000	(16,661)
Student Transportation Services	23,871	16,671	35,000	(18,329)
Food Service Operation	13,894	10,003	25,000	(14,997)
Total Expenditures	391,778	333,420	\$ 512,485	\$ (179,065)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	\$ -	\$ -		

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

CONTINGENCY RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2019

(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

	<u>2018 Actual</u>	<u>2019 Actual</u>
Receipts:		
Transfer from General Fund	\$ -	\$ -
Expenditures:		
Outgoing Transfers -		
Transfer to Supplemental General Fund	-	-
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	<u>148,705</u>	<u>148,705</u>
Unencumbered Cash, Ending	<u>\$ 148,705</u>	<u>\$ 148,705</u>

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

TEXTBOOK/STUDENT MATERIAL REVOLVING

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2019

(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

	<u>2018</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
Receipts:		
Student fees and materials	\$ 36,745	\$ 34,660
Expenditures:		
Instruction -		
Textbooks	63,717	752
Supplies	4,680	-
Total Expenditures	68,397	752
Receipts Over (Under) Expenditures	(31,652)	33,908
Unencumbered Cash, Beginning	36,764	5,112
Unencumbered Cash, Ending	\$ 5,112	\$ 39,020

**Unified School District Number 408
Marion, Kansas**

SPECIAL PURPOSE FUND

TITLE I FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2019

(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

	<u>2018 Actual</u>	<u>2019 Actual</u>
Receipts:		
State grant	\$ -	\$ 5,000
Federal grant	<u>103,074</u>	<u>114,696</u>
Total Receipts	103,074	119,696
Expenditures:		
Instruction -		
Certified salaries	54,826	82,066
Non-certified salaries	31,463	24,324
Social Security	16,785	12,325
Other employee benefits	<u>-</u>	<u>981</u>
Total Expenditures	<u>103,074</u>	<u>119,696</u>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>

Unified School District Number 408
Marion, Kansas

SPECIAL PURPOSE FUND

GRANTS FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2019

(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

	<u>2018</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
Receipts:		
Grants	\$ 24,785	\$ 43,897
Expenditures:		
Instruction -		
Miscellaneous	<u>24,270</u>	<u>34,046</u>
Receipts Over (Under) Expenditures	515	9,851
Unencumbered Cash, Beginning	<u>11,391</u>	<u>11,906</u>
Unencumbered Cash, Ending	<u>\$ 11,906</u>	<u>\$ 21,757</u>

Unified School District Number 408
Marion, Kansas

BOND AND INTEREST FUND

BOND AND INTEREST FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2019

(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

		2019		
	<u>2018</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
	<u>Actual</u>			<u>Over</u>
				<u>(Under)</u>
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	\$ 406,870	\$ 395,158	\$ 379,929	\$ 15,229
Delinquent tax	6,928	7,478	4,241	3,237
Motor vehicle tax	39,592	42,756	47,742	(4,986)
Recreational vehicle tax	1,677	7,817	1,044	6,773
Commercial vehicle tax	-	-	1,215	(1,215)
State aid	243,556	251,506	251,505	1
Other local source revenue	51,206	150,000	-	150,000
Total Receipts	<u>749,829</u>	<u>854,715</u>	<u>\$ 685,676</u>	<u>\$ 169,039</u>
Expenditures:				
Interest	130,875	113,625	\$ 113,625	\$ -
Principal	<u>565,000</u>	<u>585,000</u>	<u>585,000</u>	<u>-</u>
Total Expenditures	<u>695,875</u>	<u>698,625</u>	<u>\$ 698,625</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	53,954	156,090		
Unencumbered Cash, Beginning	<u>885,291</u>	<u>939,245</u>		
Unencumbered Cash, Ending	<u>\$ 939,245</u>	<u>\$ 1,095,335</u>		

Unified School District Number 408
Marion, Kansas

TRUST FUND

PIPPIN SCHOLARSHIP FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2019

(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

	<u>2018</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
Receipts:		
Interest on idle funds	\$ 340	\$ 324
Donations	<u>90</u>	<u>200</u>
Total Receipts	430	524
Expenditures:		
Scholarships awarded	<u>500</u>	<u>500</u>
Receipts Over (Under) Expenditures	(70)	24
Unencumbered Cash, Beginning	<u>21,574</u>	<u>21,504</u>
Unencumbered Cash, Ending	<u>\$ 21,504</u>	<u>\$ 21,528</u>

Unified School District Number 408
Marion, Kansas

TRUST FUND

DARROW SCHOLARSHIP FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2019

(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

	<u>2018</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
Receipts:		
Interest on idle funds	\$ 136	\$ 126
Expenditures:		
Scholarships awarded	<u>500</u>	<u>500</u>
Receipts Over (Under) Expenditures	(364)	(374)
Unencumbered Cash, Beginning	<u>8,953</u>	<u>8,589</u>
Unencumbered Cash, Ending	<u>\$ 8,589</u>	<u>\$ 8,215</u>

**Unified School District Number 408
Marion, Kansas**

TRUST FUND

HETT SCHOLARSHIP FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2019

(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

	<u>2018 Actual</u>	<u>2019 Actual</u>
Receipts:		
Interest on idle funds	\$ 273	\$ 257
Expenditures:		
Scholarships awarded	<u>500</u>	<u>500</u>
Receipts Over (Under) Expenditures	(227)	(243)
Unencumbered Cash, Beginning	<u>17,413</u>	<u>17,186</u>
Unencumbered Cash, Ending	<u>\$ 17,186</u>	<u>\$ 16,943</u>

Unified School District Number 408
Marion, Kansas

TRUST FUND

MHS ALUMNI SCHOLARSHIP FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2019

(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

	<u>2018</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
Receipts:		
Interest on idle funds	\$ 131	\$ 120
Expenditures:		
Scholarships awarded	<u>500</u>	<u>500</u>
Receipts Over (Under) Expenditures	(369)	(380)
Unencumbered Cash, Beginning	<u>8,650</u>	<u>8,281</u>
Unencumbered Cash, Ending	<u>\$ 8,281</u>	<u>\$ 7,901</u>

Unified School District Number 408
Marion, Kansas

TRUST FUND

FRUECHTING MEMORIAL SCHOLARSHIP FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2019

(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

	<u>2018</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
Receipts:		
Interest on idle funds	\$ 873	\$ 815
Expenditures:		
Scholarships awarded	<u>2,000</u>	<u>2,000</u>
Receipts Over (Under) Expenditures	(1,127)	(1,185)
Unencumbered Cash, Beginning	<u>56,095</u>	<u>54,968</u>
Unencumbered Cash, Ending	<u>\$ 54,968</u>	<u>\$ 53,783</u>

Unified School District Number 408
Marion, Kansas

TRUST FUND

MHS COACHES SCHOLARSHIP FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2019

(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

	<u>2018</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
Receipts:		
Interest on idle funds	\$ 319	\$ 276
Expenditures:		
Scholarships awarded	<u>2,000</u>	<u>2,300</u>
Receipts Over (Under) Expenditures	(1,681)	(2,024)
Unencumbered Cash, Beginning	<u>21,741</u>	<u>20,060</u>
Unencumbered Cash, Ending	<u>\$ 20,060</u>	<u>\$ 18,036</u>

Unified School District Number 408
Marion, Kansas

TRUST FUND

NAVRAT SCHOLARSHIP FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2019

(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

	<u>2018</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
Receipts:		
Interest on idle funds	\$ 3,776	\$ 3,594
Expenditures:		
Scholarships awarded	<u>4,000</u>	<u>4,000</u>
Receipts Over (Under) Expenditures	(224)	(406)
Unencumbered Cash, Beginning	<u>238,006</u>	<u>237,782</u>
Unencumbered Cash, Ending	<u>\$ 237,782</u>	<u>\$ 237,376</u>

Unified School District Number 408
Marion, Kansas

TRUST FUND

WRESTLING SCHOLARSHIP FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2019

(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

	<u>2018</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
Receipts:		
Donations	\$ 249	\$ -
Interest on idle funds	<u>5</u>	<u>4</u>
Total Receipts	254	4
Expenditures:		
Scholarships awarded	<u>250</u>	<u>250</u>
Receipts Over (Under) Expenditures	4	(246)
Unencumbered Cash, Beginning	<u>511</u>	<u>515</u>
Unencumbered Cash, Ending	<u>\$ 515</u>	<u>\$ 269</u>

Unified School District Number 408
Marion, Kansas

TRUST FUND

JEFF HARRIS SCHOLARSHIP FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended June 30, 2019

(With Comparative Actual Totals for the Prior Year Ended June 30, 2018)

	<u>2018</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
Receipts:		
Donations	\$ 2,210	\$ -
Interest on idle funds	<u>21</u>	<u>27</u>
Total Receipts	2,231	27
Expenditures:		
Scholarships awarded	<u>-</u>	<u>500</u>
Receipts Over (Under) Expenditures	2,231	(473)
Unencumbered Cash, Beginning	<u>-</u>	<u>2,231</u>
Unencumbered Cash, Ending	<u><u>\$ 2,231</u></u>	<u><u>\$ 1,758</u></u>

Unified School District Number 408
Marion, Kansas

AGENCY FUNDS

SCHEDULE OF RECEIPTS AND DISBURSEMENTS

Regulatory Basis

For the Year Ended June 30, 2019

	<u>Beginning Cash Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending Cash Balance</u>
Student Organizations:				
High School:				
Sophomore	\$ 30	\$ 80	\$ -	\$ 110
Junior	30	7,422	6,970	482
Senior	595	911	1,417	89
Business Class	-	1,413	1,413	-
Cheerleading	-	3,763	3,751	12
Drama	59	300	300	59
FCCLA	1,378	1,614	1,714	1,278
FBLA	138	913	801	250
Forensics	36	629	476	189
Future Farmers of America	3,436	33,706	32,467	4,675
FFA Garden	883	123	710	296
NHS	926	5,177	3,524	2,579
Band	104	338	179	263
Past Class	4,620	-	1,315	3,305
Student Council	1,544	31,877	26,123	7,298
Vocal music	32	6,797	5,268	1,561
Weightlifting	16	7,314	6,916	414
Key Club	1,291	2,223	2,884	630
Coffee Shop	705	654	746	613
Subtotal High School	<u>15,823</u>	<u>105,254</u>	<u>96,974</u>	<u>24,103</u>
Middle School:				
Student Council	1,106	1,049	1,021	1,134
Eighth grade trip	8,609	12,301	11,703	9,207
Subtotal Middle School	<u>9,715</u>	<u>13,350</u>	<u>12,724</u>	<u>10,341</u>
Total Student Organization Funds	25,538	118,604	109,698	34,444
Payroll clearing	-	508,392	508,392	-
Elementary Fee Funds	-	-	1,457	(1,457)
Sales tax	-	3,861	3,495	366
Total Agency Funds	<u>\$ 25,538</u>	<u>\$ 630,857</u>	<u>\$ 623,042</u>	<u>\$ 33,354</u>

Unified School District Number 408
Marion, Kansas

DISTRICT ACTIVITY FUNDS

SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH

Regulatory Basis

For the Year Ended June 30, 2019

	<u>Beginning Unencumbered Cash Balance</u>	<u>Receipts</u>	<u>Expenditures</u>	<u>Ending Unencumbered Cash Balance</u>	<u>Add Encumbrances and Accounts Payable</u>	<u>Ending Cash Balance</u>
Gate Receipts:						
High School Athletics	\$ 4,055	\$ 49,898	\$ 45,558	\$ 8,395	\$ -	\$ 8,395
Middle School Athletics	176	8,571	7,884	863	-	863
Total District Activity Funds	<u>\$ 4,231</u>	<u>\$ 58,469</u>	<u>\$ 53,442</u>	<u>\$ 9,258</u>	<u>\$ -</u>	<u>\$ 9,258</u>